



**Independent registered auditor's report
on the review of the interim condensed stand-alone financial statements
for the period from 1 January 2015 to 30 June 2015**

To the Shareholders and the Supervisory Board of ENERGA S.A.

We have reviewed the accompanying interim condensed stand-alone financial statements of ENERGA S.A. (hereinafter called *the Company*), with its registered office in Gdańsk, Al. Grunwaldzka 472, comprising the interim condensed stand-alone statement of financial position as at 30 June 2015, the interim condensed stand-alone income statement, the interim condensed stand-alone statement of comprehensive income, the interim condensed stand-alone statement of changes in equity, the interim condensed stand-alone statement of cash flows for the period from 1 January to 30 June 2015 and selected explanatory notes.

The Company's Management Board is responsible for the preparation of interim condensed stand-alone financial statements which comply with the International Financial Reporting Standards adopted by the European Union concerning interim reporting (IAS 34). Our responsibility was to issue a report on these interim condensed stand-alone financial statements based on our review.

We conducted our review in accordance with the requirements of the national standards of auditing issued by the National Chamber of Registered Auditors. These standards require us to plan and perform the review to obtain moderate assurance that the interim condensed stand-alone financial statements are free of material misstatements. We conducted the review mainly by analysing the data in the financial statements, inspecting the accounting records, and making use of information obtained from the Company's Management Board and persons responsible for financial and accounting matters in the Company.

The scope and methodology of the review of interim condensed stand-alone financial statements is significantly different from the scope of an audit aimed at expressing an opinion on compliance of the financial statements with the applicable accounting policies and their fairness and clarity, therefore we cannot express an opinion on the attached financial statements.

Translation note:

This version of our report is a translation from the original, which was prepared in Polish language. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.



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Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed stand-alone financial statements have not been prepared, in all material respects, in accordance with International Accounting Standard 34 "Interim Financial Reporting".

Conducting the review on behalf of PricewaterhouseCoopers Sp. z o.o., Registered Audit Company No. 144:

Michał Potrykus

Key Registered Auditor
No. 11833

Gdańsk, 11 August 2015

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